

4
no 2

Room

SOCIAL SCIENCES



FEBRUARY 1960



STATISTICAL BULLETIN

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON 25, D.C.

THE PRINTING OF THIS PUBLICATION HAS BEEN APPROVED
BY THE DIRECTOR OF THE BUREAU OF THE BUDGET
(JAN. 22, 1953)



SECURITIES AND EXCHANGE COMMISSION
WASHINGTON 25, D. C.

COMMISSIONERS

Edward N. Gadsby, *Chairman*
Andrew Downey Orrick
Harold C. Patterson
Earl F. Hastings
James C. Sargent
Orval L. DuBois, *Secretary*

For sale by the Superintendent of Documents
U.S. Government Printing Office
Washington 25, D.C. - Price 15 cents
Subscription price: \$1.50 a year; 75 cents
additional for foreign mailing

CONTENTS

NEW SECURITIES OFFERINGS

New Securities Offered for Cash in the United States	3
Proposed Uses of Estimated Net Proceeds from Corporate Offerings	5

ISSUES REGISTERED UNDER THE SECURITIES ACT

Total Effective Registrations	7
Expected Gross and Net Proceeds from Corporate Issues	8

THE SECURITIES EXCHANGES

Block Distributions of Exchange Stocks	9
Market Value and Volume of Sales on Registered and Exempted Securities Exchanges	10
Annual Summary of Market Value & Volume of Sales on Registered & Exempted Securities Exchanges	11
SEC Indexes of Weekly Closing Prices of Common Stocks on the New York Stock Exchange	13
Round-lot Stock Transactions on the New York Stock Exchange	15
Annual Summary of Round-lot Stock Transactions on the New York Stock Exchange	16
Odd-lot Stock Transactions on the New York Stock Exchange	17
Annual Summary of Odd-lot Stock Transactions on the New York Stock Exchange	18
Round-lot and Odd-lot Stock Transactions on the American Stock Exchange	19

CHARTS

New Corporate Securities Offered for Cash in the United States	2
Effective Registrations under the Securities Act	6
Indexes of Weekly Closing Prices	12
Purchase and Sale Balances of NYSE Member and Nonmember Groups	14

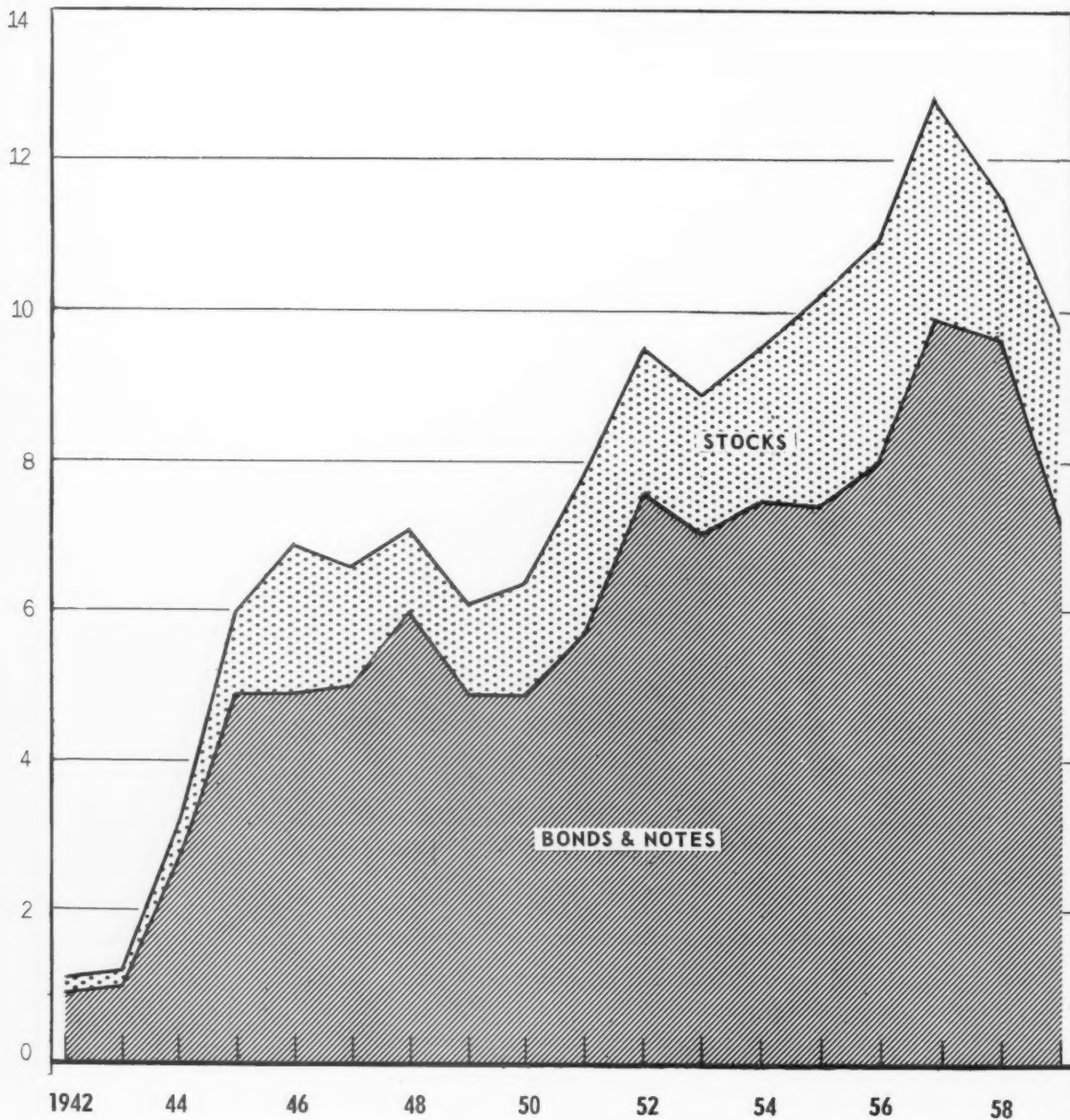
EXPLANATORY NOTES	20
-------------------	----

NOTE: See inside of back cover for publication schedule of series appearing regularly in the Bulletin.

OFFERINGS

NEW CORPORATE SECURITIES
OFFERED FOR CASH IN THE UNITED STATES

DOLLARS BILLIONS



SECURITIES OFFERINGS

ESTIMATED GROSS PROCEEDS FROM NEW SECURITIES OFFERED FOR CASH IN THE UNITED STATES

(AMOUNTS IN THOUSANDS OF DOLLARS)

	1957	1958	1959	1959		
				Oct. 1/	Nov. 1/	Dec.
ALL OFFERINGS.....	30,570,624	34,443,069	31,134,422	4,122,445	1,734,528	1,981,966
Corporate.....	12,883,533	11,558,343	9,803,038	922,694	893,072	968,767
Non-corporate.....	17,687,090	22,884,726	21,331,384	3,199,751	841,456	1,013,199

Corporate Offerings, By Industry

Manufacturing.....	4,233,708	3,515,407	2,112,700	103,375	120,645	178,532
Extractive	288,574	246,565	178,853	21,825	11,571	16,686
Electric, gas and water.....	3,938,087	3,804,105	3,241,724	347,926	250,816	351,307
Railroad.....	343,647	238,352	173,913	22,706	5,957	3,416
Other transportation.....	479,921	585,539	809,097	80,233	12,270	72,843
Communication.....	1,461,748	1,423,776	718,411	128,467	264,348	72,470
Financial and real estate (ex- cluding investment companies)..	1,795,413	1,088,299	1,838,129	144,647	171,321	215,630
Commercial and other.....	342,435	656,299	730,211	73,516	56,145	57,884

Corporate Offerings, By Type of Offering

Public.....	8,958,974	8,068,461	5,981,128	605,731	598,385	439,168
Registered under 1933 Act.....	8,171,410	7,579,337	5,425,809	562,180	552,786	392,456
Unregistered.....	787,564	489,123	555,319	43,551	45,600	46,712
Railroad.....	343,647	237,852	151,415	3,206	5,957	3,416
Issues \$100,000 - \$300,000 in size.....	114,433	112,226	161,180	14,360	14,834	18,020
Other.....	329,484	139,045	242,725	25,985	24,809	25,276
Private.....	3,924,559	3,489,883	3,821,910	316,963	294,687	529,599

Non-Corporate Offerings, By Type of Issuer

United States Government (in- cluding issues guaranteed)....	9,600,598	12,062,886	12,322,475	2,573,649	331,800	379,725
Federal agency (issues not guaranteed).....	571,550	2,321,105	706,998	0	0	85,850
State and municipal.....	6,958,152	7,448,803	7,681,052	586,748	457,705	475,533
Foreign government and inter- national.....	504,898	995,403	557,834	32,754	41,651	70,291
Non-profit institutions.....	51,892	56,529	63,025	6,600	10,300	1,800

SECURITIES OFFERINGS

NEW CORPORATE SECURITIES OFFERED FOR CASH IN THE UNITED STATES

BY TYPE OF ISSUER AND TYPE OF SECURITY

(ESTIMATED GROSS PROCEEDS IN THOUSANDS OF DOLLARS)

	1957	1958	1959	1959		
				Oct. 1/	Nov. 1/	Dec.
Total corporate.....	12,883,533	11,558,343	9,803,038	922,694	893,072	968,767
Bonds.....	9,956,869	9,652,791	7,252,544	644,203	658,935	782,885
Publicly offered.....	6,117,952	6,332,497	3,555,954	329,990	396,003	277,161
Privately offered.....	3,838,917	3,320,294	3,696,590	314,213	262,932	505,725
Preferred stock.....	410,504	571,474	535,141	47,916	61,300	51,738
Common stock.....	2,516,160	1,334,079	2,015,353	230,575	172,837	134,143
Manufacturing.....	4,233,708	3,515,407	2,112,700	103,375	120,645	178,532
Bonds.....	2,858,168	3,179,648	1,562,358	80,807	83,075	135,086
Preferred stock.....	93,699	39,841	103,223	1,641	2,102	13,000
Common stock.....	1,281,841	295,918	447,118	20,926	35,467	30,446
Extractive.....	288,574	246,565	178,853	21,825	11,571	16,686
Bonds.....	203,734	134,407	97,416	10,030	532	5,000
Preferred stock.....	6,076	2,488	8,582	0	0	7,500
Common stock.....	78,763	109,671	72,854	11,795	11,039	4,186
Electric, gas and water.....	3,938,087	3,804,105	3,241,724	347,926	250,816	351,307
Bonds.....	3,133,710	2,877,403	2,254,609	214,864	157,856	279,416
Preferred stock.....	247,071	446,352	328,953	35,000	51,523	28,238
Common stock.....	557,306	480,350	658,162	98,061	41,437	43,652
Railroad.....	343,647	238,352	173,913	22,706	5,957	3,416
Bonds.....	343,647	238,352	173,913	22,706	5,957	3,416
Preferred stock.....	0	0	0	0	0	0
Common stock.....	0	0	0	0	0	0
Other transportation.....	479,921	585,539	809,097	80,233	12,270	72,843
Bonds.....	450,472	558,470	767,468	76,123	6,000	72,843
Preferred stock.....	418	11,483	850	0	0	0
Common stock.....	29,032	15,586	40,779	4,110	6,270	0
Communication.....	1,461,748	1,423,776	718,411	128,467	264,348	72,470
Bonds.....	1,322,199	1,305,393	613,567	90,997	259,125	68,896
Preferred stock.....	39,220	28,445	42,654	1,000	5,000	2,500
Common stock.....	100,330	89,937	62,191	36,470	223	1,075
Financial and real estate (excluding investment companies) ..	1,795,413	1,088,299	1,838,129	144,647	171,321	215,630
Bonds.....	1,380,859	780,913	1,336,929	100,096	108,951	171,542
Preferred stock.....	14,382	32,776	36,737	1,125	2,375	500
Common stock.....	400,171	274,611	464,463	43,426	59,995	43,588
Commercial and other.....	342,435	656,299	730,211	73,516	56,145	57,884
Bonds.....	264,080	578,205	446,284	48,580	37,440	46,688
Preferred stock.....	9,638	10,089	14,141	9,150	300	0
Common stock.....	68,717	68,006	269,786	15,786	18,405	11,196

1/ Revised

(See Explanatory Notes, page 20)

SECURITIES OFFERINGS

PROPOSED USES OF ESTIMATED NET PROCEEDS FROM CORPORATE OFFERINGS

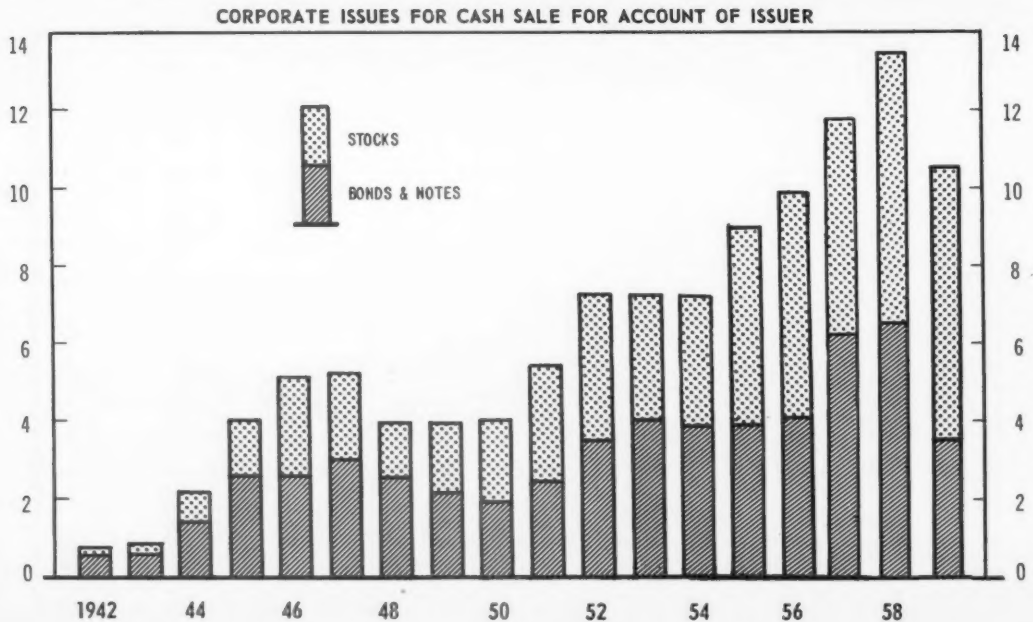
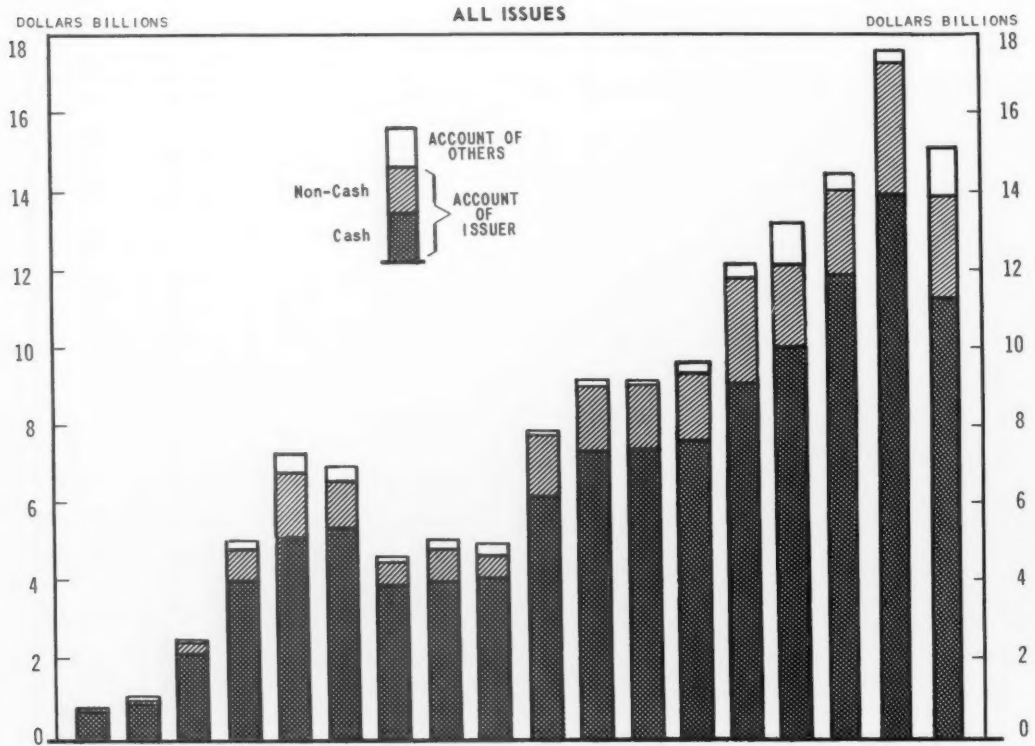
(AMOUNTS IN THOUSANDS OF DOLLARS)

	1957	1958	1959	1959		
				Oct. 1/	Nov. 1/	Dec.
All corporate offerings.....	12,661,300	11,371,563	9,587,675	898,791	873,148	950,243
New money.....	11,783,879	9,907,135	8,653,587	798,775	802,811	886,344
Plant and equipment.....	9,039,778	7,792,008	6,058,346	632,690	633,220	630,637
Working capital.....	2,744,101	2,115,127	2,595,241	166,085	169,591	255,706
Retirements of securities.....	214,294	548,952	160,263	11,467	8,162	14,025
Other purposes.....	663,127	915,475	773,825	88,549	62,174	49,874
Manufacturing.....	4,153,534	3,459,399	2,052,643	100,339	115,654	173,991
New money.....	3,764,423	2,851,033	1,701,001	73,155	97,127	148,586
Plant and equipment.....	2,644,460	2,027,328	889,628	31,833	33,771	98,025
Working capital.....	1,119,963	823,705	811,372	41,322	63,556	50,561
Retirements of securities.....	49,131	194,629	86,559	3,817	839	6,690
Other purposes.....	339,980	413,738	265,084	23,367	17,688	18,715
Extractive.....	276,809	239,274	172,064	19,903	11,196	16,283
New money.....	242,826	184,092	146,550	14,626	10,636	14,302
Plant and equipment.....	159,783	95,221	55,974	5,220	1,455	2,993
Working capital.....	83,042	88,871	90,576	9,406	9,182	11,309
Retirements of securities.....	6,838	2,033	3,759	369	0	299
Other purposes.....	27,145	53,149	21,754	4,908	560	1,682
Electric, gas and water.....	3,871,899	3,743,395	3,189,328	340,737	246,047	346,171
New money.....	3,659,189	3,441,074	3,057,528	308,439	240,287	345,726
Plant and equipment.....	3,645,919	3,411,355	3,023,703	307,217	240,073	345,413
Working capital.....	13,271	29,719	33,825	1,222	214	313
Retirements of securities.....	51,280	138,392	11,745	0	4,569	0
Other purposes.....	161,430	163,928	120,055	32,298	1,191	446
Railroad.....	340,244	235,542	172,244	22,575	5,888	3,385
New money.....	326,409	206,381	172,244	22,575	5,888	3,385
Plant and equipment.....	326,409	188,784	169,314	22,575	5,888	3,385
Working capital.....	0	17,597	2,930	0	0	0
Retirements of securities.....	13,835	29,161	0	0	0	0
Other purposes.....	0	0	0	0	0	0
Other transportation.....	475,421	580,031	801,219	79,233	11,708	72,463
New money.....	465,095	474,438	764,939	75,824	11,109	68,171
Plant and equipment.....	456,665	458,345	717,560	74,120	10,622	65,925
Working capital.....	8,430	16,093	47,379	1,704	487	2,246
Retirements of securities.....	204	8,505	13,545	904	299	1,946
Other purposes.....	10,122	97,088	22,735	2,506	299	2,346
Communication.....	1,444,446	1,411,831	708,744	126,885	261,812	71,771
New money.....	1,427,977	1,265,315	706,823	126,885	261,639	71,471
Plant and equipment.....	1,425,696	1,262,382	705,695	126,842	261,605	71,363
Working capital.....	2,281	2,933	1,128	44	33	109
Retirements of securities.....	3,904	118,112	0	0	0	0
Other purposes.....	12,566	28,404	1,921	0	173	299
Financial and real estate (excluding investment companies)....	1,768,353	1,060,792	1,794,396	139,826	167,254	210,254
New money.....	1,635,740	900,109	1,574,375	116,241	128,952	185,726
Plant and equipment.....	241,464	186,773	220,893	16,503	57,344	27,615
Working capital.....	1,394,276	713,336	1,353,482	99,738	71,609	158,111
Retirements of securities.....	67,314	46,887	17,327	2,624	504	3,434
Other purposes.....	65,298	113,796	202,693	20,961	37,797	21,094
Commercial and other.....	330,593	641,298	697,039	69,291	53,588	55,924
New money.....	262,220	584,692	530,127	61,030	47,173	48,977
Plant and equipment.....	139,382	161,819	275,578	48,382	22,463	15,918
Working capital.....	122,838	422,873	254,549	12,648	24,710	33,059
Retirements of securities.....	21,788	11,234	27,328	3,753	1,951	1,655
Other purposes.....	46,585	45,372	139,584	4,509	4,465	5,292

(See Explanatory Notes, page 20)

REGISTRATIONS

EFFECTIVE REGISTRATIONS UNDER THE SECURITIES ACT OF 1933



REGISTRATIONS

ISSUES EFFECTIVELY REGISTERED UNDER THE SECURITIES ACT OF 1933

(AMOUNTS IN THOUSANDS OF DOLLARS)

	1958	1959	1958	1959			
			Oct.-Dec.	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.
TOTAL EFFECTIVE REGISTRATIONS.....	17,680,689	15,166,474	2,840,199	4,082,588	4,536,115	3,250,961	3,296,811
For account of issuers.....	17,302,730	13,959,463	2,636,011	3,734,186	4,352,013	2,960,493	2,912,771
For cash sale.....	13,974,090	11,318,790	2,287,875	3,143,458	3,455,357	2,412,216	2,307,759
For other than cash sale.....	3,328,640	2,640,673	348,136	590,728	896,656	548,277	605,012
For other than issuers.....	377,959	1,207,011	204,187	348,402	184,102	290,468	384,040

For Account of Issuers for Cash Sale

Corporate.....	13,435,772	10,584,141	2,125,678	2,708,475	3,337,411	2,317,966	2,220,289 ^{1/}
Manufacturing.....	2,377,851	1,235,050	241,318	277,621	574,697	223,626	159,106
Extractive.....	132,682	99,073	62,137	19,388	31,906	15,523	32,256
Electric, gas and water.....	3,217,322	2,620,619	512,221	685,862	813,273	450,769	670,715
Transportation other than railroad.....	66,638	72,354	20,222	21,173	0	50,574	607
Communication.....	2,629,350	613,847	348,283	90,978	8,200	120,672	393,997
Investment companies.....	3,642,479	4,471,545	665,548	1,229,765	1,414,687	1,128,470	698,622
Other financial and real estate.....	898,241	1,066,040	214,283	230,978	401,279	265,995	167,789
Commercial and other.....	471,209	405,613	61,665	152,710	93,368	62,337	97,198
Foreign government	538,318	734,649	162,197	434,983	117,946	94,250	87,470

For Account of Issuers for Other than Cash Sale

For exchange for other securities.....	1,027,751	662,104	68,940	110,642	220,996	107,883	222,582
Reserved for conversion.....	1,683,867	845,456	96,105	239,325	241,178	235,368	129,585
Other.....	617,022	1,133,113	183,091	240,762	434,481	205,026	252,845

^{1/} This amount differs from the \$1,507,422,000 of offerings for October, November and December shown on page 3 under the heading "Registered under the 1933 Act" as follows:

Excluded above but included in offerings:

Offerings of issues effectively registered in earlier quarters..... 67,601
Portion of exchange offers sold for cash..... 0

Included above but not in offerings:

Investment companies..... 698,622
Employee purchase plans and other continuous offerings..... 44,135
Effectively registered issues not yet offered for sale..... 34,532
Issues sold outside the U. S., intercorporate offerings, etc..... 3,179

(See Explanatory Notes, page 21)

REGISTRATIONS
CORPORATE ISSUES EFFECTIVELY REGISTERED FOR ACCOUNT OF ISSUERS FOR CASH SALE
 (AMOUNTS IN THOUSANDS OF DOLLARS)

	1958	1959	1958	1959			
			Oct.-Dec.	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.

Type of Security

Expected gross proceeds.....	13,435,772	10,584,141	2,125,678	2,708,475	3,337,411	2,317,966	2,220,289
Bonds.....	6,474,022	3,536,733	767,206	846,773	917,465	785,465	987,031
Preferred stock.....	423,696	440,791	56,902	136,366	155,494	39,200	109,731
Common stock.....	6,538,053	6,606,617	1,301,571	1,725,337	2,264,453	1,493,301	1,123,527

Proposed Use of Proceeds

Expected gross proceeds.....	13,435,772	10,584,141	2,125,678	2,708,475	3,337,411	2,317,966	2,220,289
Cost of flotation.....	449,424	543,083	84,784	135,300	167,367	133,875	106,541
Commissions & discounts..	384,728	471,364	74,015	120,718	144,659	114,594	91,393
Expenses.....	64,695	71,719	10,769	14,582	22,708	19,281	15,148
Expected net proceeds.....	12,986,348	10,041,058	2,040,894	2,573,175	3,170,045	2,184,091	2,113,747
New money purposes.....	8,362,739	5,067,819	1,220,543	1,139,710	1,497,427	1,092,824	1,337,859
Plant and equipment.....	7,161,858	3,846,371	939,682	911,880	1,074,261	721,776	1,138,454
Working capital.....	1,200,881	1,221,448	280,860	227,830	423,166	371,048	199,405
Retirement of securities....	373,733	35,466	9,439	13,469	14,371	4,854	2,771
Other purposes.....	4,249,876	4,937,773	810,912	1,419,996	1,658,247	1,086,413	773,118

(See Explanatory Notes, page 21)

BLOCK DISTRIBUTIONS OF STOCKS^{1/}

THREE MONTHS ENDING DECEMBER 31, 1959

	Distribution		Number of Shares		Offering Price Per Share (Dollars)	Value of Shares Sold (Dollars)	Type of Vendor
	Began	Ended	In Original Offer	Sold			
<u>SPECIAL OFFERINGS</u>							
THERE WERE NO SPECIAL OFFERINGS DURING THE FOURTH QUARTER OF 1959							
<u>EXCHANGE DISTRIBUTIONS</u>							
<u>NEW YORK STOCK EXCHANGE</u>							
In-Cell-O Corp.	10-14	10-15	14,000	14,000	37.875	530,250	Ins. Co.
Sangamo Electric Co.	10-21	10-21	10,516	10,516	38.25	402,237	Bank
J. I. Case Co.	11-10	11-10	100,000	100,000	21.625	2,162,500	Inv. Co.
Northwest Airlines, Inc.	11-27	11-27	16,400	16,400	31.00	508,400	Inv. Co.
The U. S. Shoe Corp.	12-2	12-2	3,432	3,432	41.625	142,857	Dealer
United Air Lines, Inc.	12-10	12-11	25,900	25,900	36.375	942,113	Inv. Co.
Champion Spark Plug Co.	12-17	12-17	20,000	20,000	36.625	772,500	Inv. Co.
American Bakeries Co.	12-30	12-30	7,500	7,500	43.50	326,250	Bank
<u>AMERICAN STOCK EXCHANGE</u>							
Nestle - LeMar Co.	10-27	10-28	2,725	2,725	18.75	51,094	Dealer
Total Exchange Distributions			200,473	200,473		5,838,201	
<u>SECONDARY DISTRIBUTIONS</u>							
<u>NEW YORK STOCK EXCHANGE</u>							
American Stores Company	9-30	10-1	45,100	47,500	79.00	3,752,500	Inv. Cos.
United States Steel Corporation	9-30	10-1	300,000	311,236	100.50	31,279,218	Bank
Skelly Oil Co.	10-7	10-7	24,500	27,274	52.75	1,438,704	Inv. Co.
Gerber Products Co.	10-6	10-7	13,900	13,903	52.50	729,908	Inv. Co.
ABC Vending Corporation	10-13	10-13	40,000	40,800	20.00	816,000	Estate
Vanadium Corp. of America	10-13	10-13	18,400	18,800	33.375	627,450	Inv. Co.
Skelly Oil Co.	10-16	10-19	17,400	11,049	53.00	585,597	Inv. Co.
Union Carbide Corp.	10-20	10-21	36,903	33,605	136.25	4,578,681	Bank
Container Corp. of America	10-20	10-22	90,000	96,104	29.00	2,787,016	Inv. Co.
Hooker Chemical Corp.	10-28	10-29	50,000	53,100	41.50	2,203,650	Inv. Co.
American & Foreign Power Co., Inc.	11-5	11-12	220,000	224,340	9.50	2,150,230	Inv. Co.
General Motors Corp.	11-12	11-12	202,860	205,203	50.75	10,414,052	Bank
Kayser-Roth Corporation	11-10	11-16	250,000	268,080	38.00	10,187,040	Inv. Co.
Johnson & Johnson	11-30	11-30	30,000	31,500	65.50	2,063,250	Inv. Co.
Hotel Corp. of America 5% Cum.Conv. Pfd.	11-30	12-1	27,000	27,000	18.625	502,875	Dealer
Ford Motor Company	12-9	12-9	2,000,000	2,022,981	82.00	165,884,442	Foundation
General Motors Corp.	12-10	12-10	200,000	200,000	52.00	10,400,000	Bank
Sunstrand Corporation	12-10	12-10	18,700	20,300	25.75	522,725	Company
The Dayton Power & Light Co.	12-14	12-15	11,000	11,000	50.25	552,750	Bank
Plough, Inc.	12-15	12-16	38,841	22,610	51.00	1,153,110	Individual
Northwest Airlines Inc.	12-15	12-16	70,000	71,675	31.625	2,266,722	Inv. Co.
Lehman Corporation	12-16	12-16	16,700	16,815	30.625	514,959	Individual
The Maytag Co.	12-21	12-21	35,000	35,300	40.75	1,438,475	Inv. Co.
<u>AMERICAN STOCK EXCHANGE</u>							
Zale Jewelry Company, Inc.	10-7	10-8	60,000	65,440	23.50	1,537,840	Stockholders
Harmon-Kardon, Inc.	12-1	12-1	80,000	80,000	7.00	560,000	Officer
<u>MIDWEST STOCK EXCHANGE</u>							
Indiana General Corporation	12-15	12-16	50,000	50,000	84.50	4,225,000	Stockholders
Total Secondary Distributions			3,946,504	4,007,615		263,172,194	
<u>TOTAL BLOCK DISTRIBUTIONS</u>			4,146,977	4,208,088		269,010,395	

^{1/} Common or Capital Stock unless otherwise indicated;

(See Explanatory Notes, page 22)

MARKET VALUE AND VOLUME OF SALES EFFECTED ON REGISTERED AND EXEMPTED SECURITIES EXCHANGES

CALENDAR YEARS 1954 - 1959

	Total Market Value (Dollars) ^{1/}	Stocks		Bonds ^{1/}		Rights and Warrants	
		Market Value (Dollars)	Number of Shares	Market Value (Dollars)	Principal Amount (Dollars)	Market Value (Dollars)	Number of Units

All Registered Exchanges for Past Six Years

Calendar Year 1954	29,156,725,158	28,075,113,688	993,876,249	1,026,317,766	1,121,047,614	55,293,704	58,896,698
1955	39,260,611,043	37,868,034,355	1,212,369,108	1,231,371,526	1,261,486,921	161,185,162	108,017,339
1956	36,359,779,496	35,018,892,223	1,083,788,873	1,226,985,523	1,252,597,636	113,901,750	97,873,489
1957	33,360,272,739	32,059,020,000	1,070,092,565	1,154,256,158	1,252,793,544	146,996,581	222,331,966
1958	39,961,671,023	38,264,290,523	1,305,297,489	1,553,626,625	1,583,050,839	143,753,875	93,302,326
1959	53,877,249,956	51,863,624,865	1,604,623,214	1,891,893,670	1,816,129,701	121,731,421	93,814,118

Breakdown of 1959 Data by Registered Exchanges

All Registered Exchanges	53,877,249,956	51,863,624,865	1,604,623,214	1,891,893,670	1,816,129,701	121,731,421	93,814,118
American Stock Exchange	4,982,018,899	4,863,440,092	403,375,703	27,450,869	32,616,000	91,127,938	13,075,091
Boston Stock Exchange	340,958,919	340,955,689	6,263,071	0	0	3,230	15,744
Chicago Board of Trade	0	0	0	0	0	0	0
Cincinnati Stock Exchange	35,545,531	35,399,487	691,365	114,604	189,779	31,440	63,914
Detroit Stock Exchange	173,511,692	173,501,222	5,165,651	0	0	10,470	38,915
Midwest Stock Exchange	1,390,758,348	1,390,505,929	33,692,787	3,155	4,500	249,264	418,064
New Orleans Stock Exchange ^{2/}	963,694	959,934	40,939	1,000	1,000	2,760	18,021
New York Stock Exchange	45,367,619,980	43,475,673,326	1,038,997,071	1,864,117,335	1,783,072,835	27,829,319	75,761,336
Pacific Coast Stock Exchange	1,007,647,067	1,005,813,506	47,008,496	4,704	2,400	1,828,857	757,037
Phila.-Balto. Stock Exchange	527,656,136	526,833,914	11,778,239	202,003	243,187	620,219	3,566,082
Pittsburgh Stock Exchange	42,333,161	42,333,161	1,137,925	0	0	0	0
Salt Lake Stock Exchange	4,036,071	4,008,147	34,254,393	0	0	27,924	99,914
San Francisco Mining Exchange	2,446,146	2,446,146	19,644,953	0	0	0	0
Spokane Stock Exchange	1,754,312	1,754,312	2,572,621	0	0	0	0

All Exempted Exchanges for Past Six Years

Calendar Year 1954	9,774,742	9,574,740	1,054,491	65,561	69,585	134,441	14,005
1955	9,897,282	9,858,425	1,012,814	29,792	30,365	9,065	1,450
1956	10,353,344	10,127,470	779,703	32,440	34,000	193,434	45,020
1957	8,842,365	8,746,836	573,322	13,050	15,000	82,479	24,003
1958	11,578,524	11,255,501	876,186	64,074	70,500	258,949	102,511
1959	15,958,418	15,728,316	1,180,845	59,428	52,100	170,674	78,441

Breakdown of 1959 Data by Exempted Exchanges

All Exempted Exchanges	15,958,418	15,728,316	1,180,845	59,428	52,100	170,674	78,441
Colo. Springs Stock Exchange	57,243	57,243	384,867	0	0	0	0
Honolulu Stock Exchange	14,816,416	14,586,314	765,535	59,428	52,100	170,674	78,441
Richmond Stock Exchange	697,700	697,700	14,397	0	0	0	0
Wheeling Stock Exchange	387,059	387,059	16,046	0	0	0	0

^{1/} Excludes United States Government bonds.^{2/} New Orleans Stock Exchange withdrew December 31, 1959.
Figure represents sales through October 30, 1959.

MARKET VALUE AND VOLUME OF SALES EFFECTED ON REGISTERED AND EXEMPTED SECURITIES EXCHANGES

	Total Market Value (Dollars)	Stocks		Bonds		Rights and Warrants	
		Market Value (Dollars)	Number of Shares	Market Value (Dollars)	Principal Amount (Dollars)	Market Value (Dollars)	Number of Units

ALL REGISTERED EXCHANGES FOR PAST 6 MONTHS

1959	July	4,825,540,846	4,670,071,724	133,148,044	147,625,322	140,515,059	7,843,800	2,434,711
	August	3,715,881,091	3,571,557,596	102,918,826	135,447,978	131,300,973	8,875,517	7,439,550
	September	3,533,363,757	3,372,082,934	97,364,399	156,380,211	153,568,143	4,900,612	5,311,743
	October	3,741,361,918	3,590,971,386	102,520,578	143,837,742	145,715,678	6,552,790	2,235,276
	November	4,170,082,675	4,019,616,102	120,393,920	142,251,991	146,630,790	8,214,582	2,898,570
	December	4,709,179,511	4,527,516,735	141,307,748	173,203,743	177,573,589	8,459,033	4,424,751

BREAKDOWN OF DECEMBER 1959 DATA BY EXCHANGES

All Registered Exchanges	4,709,179,511	4,527,516,735	141,307,748	173,203,743	177,573,589	8,459,033	4,424,751
American Stock Exchange	466,303,826	455,206,658	36,815,264	3,093,076	3,052,000	8,004,092	1,922,046
Boston Stock Exchange	28,456,060	28,456,060	547,386	0	0	0	0
Chicago Board of Trade	0	0	0	0	0	0	0
Cincinnati Stock Exchange	3,322,409	3,316,237	61,855	6,172	8,615	0	0
Detroit Stock Exchange	14,572,214	14,572,214	463,217	0	0	0	0
Midwest Stock Exchange	119,492,338	119,492,338	2,954,653	0	0	0	0
New York Stock Exchange	3,937,690,537	3,767,247,534	90,021,013	170,098,331	174,505,474	344,672	2,446,675
Pacific Coast Stock Exchange	86,997,731	86,887,617	4,271,078	0	0	110,114	54,600
Phila.-Balto. Stock Exchange	48,412,439	48,406,120	1,197,973	6,164	7,500	155	1,430
Pittsburgh Stock Exchange	2,994,685	2,994,685	90,176	0	0	0	0
Salt Lake Stock Exchange	378,764	378,764	2,484,828	0	0	0	0
San Francisco Mining Exchange	258,324	258,324	1,846,687	0	0	0	0
Spokane Stock Exchange	300,184	300,184	553,618	0	0	0	0

ALL EXEMPTED EXCHANGES FOR PAST 6 MONTHS

1959	July	1,030,607	1,029,712	67,391	895	1,000	0	0
	August	996,338	932,562	67,311	3,074	2,200	60,702	23,455
	September	1,055,209	1,036,849	58,537	1,644	1,200	16,716	1,546
	October	1,374,709	1,288,293	137,807	3,906	2,800	82,510	40,805
	November	838,947	827,924	59,849	277	200	10,746	12,635
	December	1,035,219	1,025,419	70,105	9,800	11,000	0	0

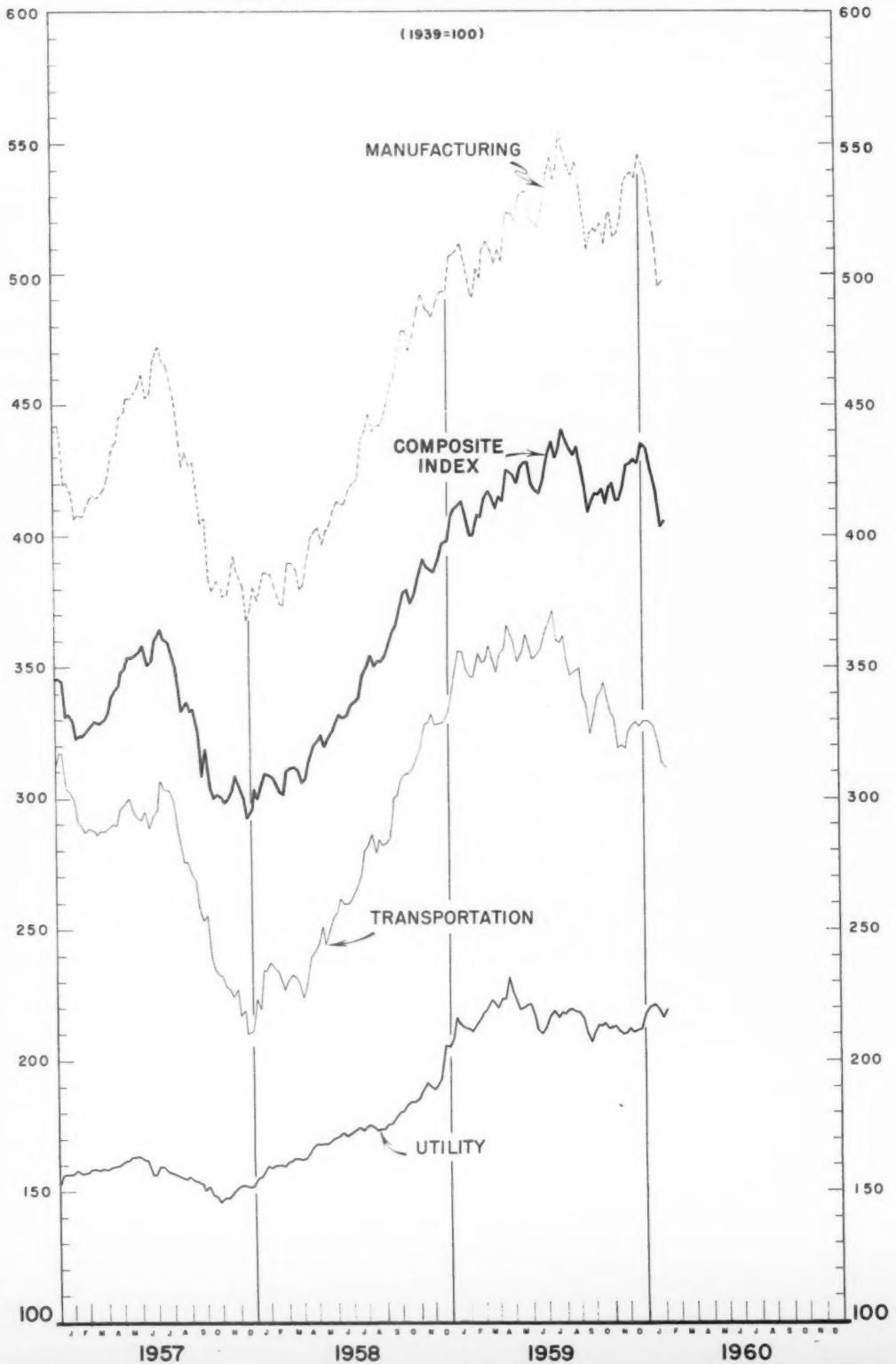
BREAKDOWN OF DECEMBER 1959 DATA BY EXCHANGES

All Exempted Exchanges	1,035,219	1,025,419	70,105	9,800	11,000	0	0
Colo. Springs Stock Exchange	7,161	7,161	24,024	0	0	0	0
Honolulu Stock Exchange	923,184	913,384	44,087	9,800	11,000	0	0
Richmond Stock Exchange	83,418	83,418	1,497	0	0	0	0
Wheeling Stock Exchange	21,456	21,456	497	0	0	0	0

Note: Data on the value and volume of securities sales are reported in connection with fees paid under Section 31 of the Securities Exchange Act of 1934. They include all securities sales effected on exchanges except sales of bonds of the United States Government which are not subject to the fee. The data cover odd-lot as well as round-lot transactions. Reports of most exchanges for a given month cover transactions cleared during the calendar month; clearances occur for the most part on the fourth day after that on which the trade actually was effected.

S.E.C. INDEX OF STOCK PRICES

INDEX OF WEEKLY CLOSING PRICES OF 265 STOCKS ON THE N.Y.S.E.



**S. E. C. INDEXES OF WEEKLY CLOSING PRICES OF COMMON STOCKS
ON THE NEW YORK STOCK EXCHANGE**

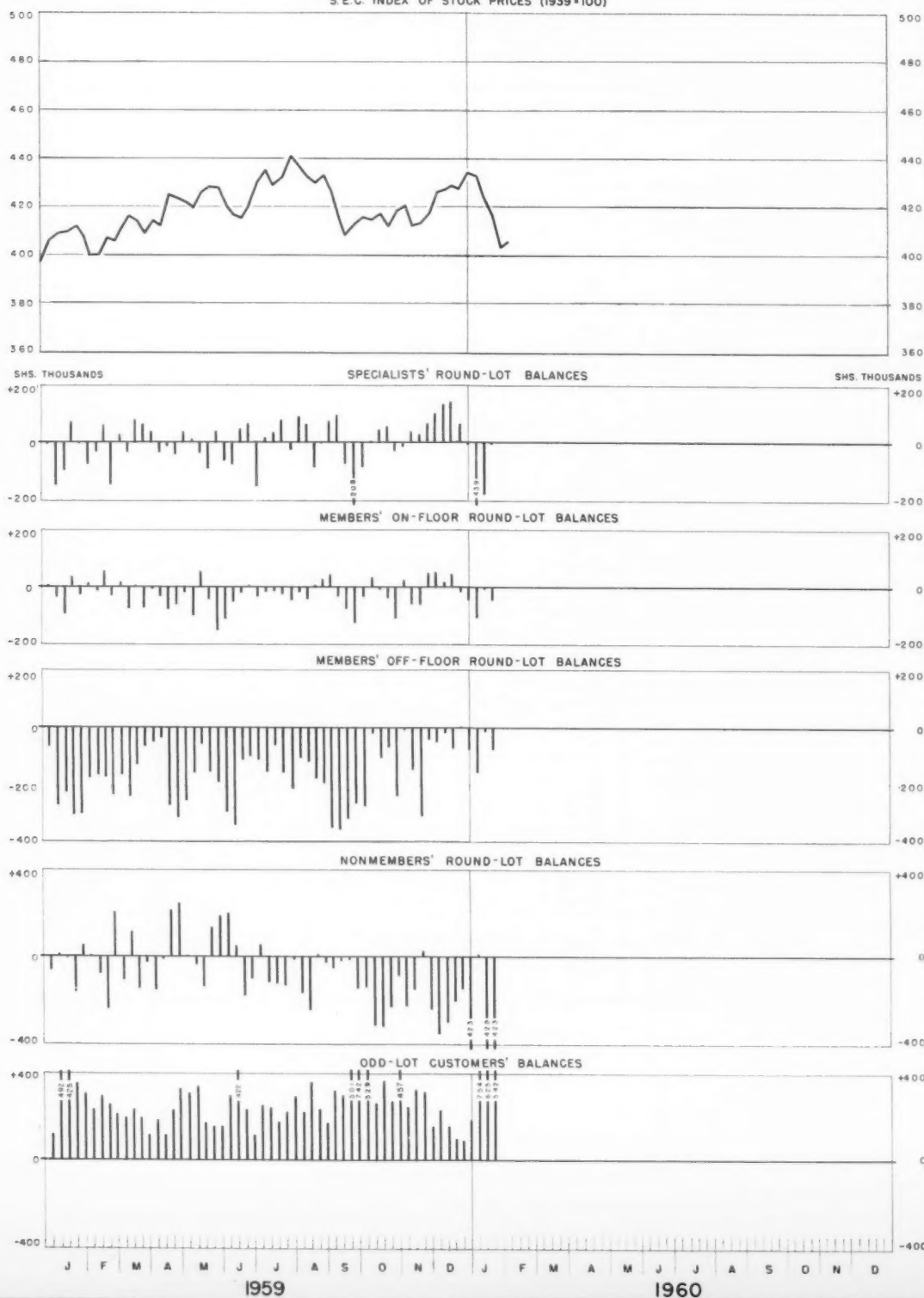
BY INDUSTRY GROUPS (1939=100)

Industry	1/15/60		1/22/60		1/29/60		2/5/60	
	Index	% Change	Index	% Change	Index	% Change	Index	% Change
COMPOSITE	423.6	-2.1	416.9	-1.6	403.2	-3.3	405.6	0.6
MANUFACTURING	523.8	-2.8	514.6	-1.8	495.7	-3.7	497.6	0.4
DURABLE GOODS MFG.	504.7	-3.2	495.6	-1.8	474.4	-4.3	477.2	0.6
Stone, Clay, Glass Product	499.9	-1.3	493.8	-1.2	479.6	-2.9	475.7	-0.8
Iron and Steel	772.7	-4.4	765.1	-1.0	732.4	-4.3	720.1	-1.7
Non-Ferrous Metal	303.6	-2.7	301.1	-0.8	293.6	-2.5	291.6	-0.7
Fabricated Metal Prod.	275.4	-1.1	272.5	-1.1	264.1	-3.1	272.0	3.0
Non-Electrical Ind. Mach.	514.9	-0.2	507.2	-1.5	491.4	-3.1	495.5	0.8
Agricultural Machinery	356.7	-1.8	359.9	0.9	355.4	-1.3	347.4	-2.3
Household Machinery	220.0	-3.4	220.2	0.1	203.8	-7.4	204.4	0.3
Electrical Machinery	622.6	-2.9	602.8	-3.2	570.7	-5.3	591.2	3.6
Radio and Television	779.8	-1.2	760.0	-2.5	723.3	-4.8	731.6	1.1
Motor Vehicle Mfg.	594.4	-4.8	578.5	-2.7	547.3	-5.4	553.7	1.2
Motor Vehicle Part, Accessory	509.4	-3.8	497.5	-2.3	482.8	-3.0	488.1	1.1
Aircraft Manufacture	469.0	-2.0	465.2	-0.8	442.2	-4.9	445.4	0.7
Railroad Equipment	177.5	-0.9	175.2	-1.3	170.7	-2.6	172.7	1.2
NON-DURABLE GOODS MFG.	531.2	-2.4	522.1	-1.7	505.5	-3.2	506.8	0.3
Food and Beverage	338.1	0.0	333.8	-1.3	323.8	-3.0	330.1	1.9
Tobacco Product	178.9	-0.8	180.1	0.7	178.8	-0.7	178.1	-0.4
Textile Mill Prod., Apparel	368.8	0.0	357.8	-3.0	344.0	-3.9	354.9	3.2
Paper and Allied Product	2098.4	-2.4	2014.6	-4.0	1939.5	-3.7	1901.8	-1.9
Industrial Chemical	546.2	-3.3	537.8	-1.5	511.9	-4.8	512.9	0.2
Drug and Medicine	592.2	-1.4	576.2	-2.7	558.8	-3.0	566.4	1.4
Petroleum Refining	687.3	-2.7	675.7	-1.7	661.7	-2.1	661.5	0.0
TRANSPORTATION	327.6	-0.5	321.2	-2.0	313.8	-2.3	311.7	-0.7
Railroad	320.8	0.0	315.3	-1.7	308.6	-2.1	307.8	-0.3
Air Transport	423.4	-4.7	408.1	-3.6	392.3	-3.9	376.4	-4.1
UTILITY	221.3	0.4	219.8	-0.7	216.1	-1.7	219.5	1.6
Telecommunication	185.4	0.6	184.1	-0.7	179.6	-2.4	184.3	2.6
Electric and Gas	278.8	0.2	276.8	-0.7	275.0	-0.7	275.6	0.2
TRADE, FINANCE, SERVICE	440.7	-1.3	434.2	-1.5	414.7	-4.5	417.9	0.8
Retail Trade	418.9	-1.3	411.0	-1.9	391.8	-4.7	395.5	0.9
Closed-end Mgmt. Inv. Co.	653.8	-1.1	659.6	0.9	639.2	-3.1	632.3	-1.1
Amusement	413.3	-1.5	415.1	0.4	399.0	-3.9	405.1	1.5
MINING	295.0	-1.6	287.1	-2.7	284.7	-0.8	282.8	-0.7
Metal Mining	108.5	0.1	106.3	-2.0	102.9	-3.2	101.5	-1.4
Crude Petroleum Production	938.5	-2.1	911.1	-2.9	910.3	-0.1	905.8	-0.5

(See Explanatory Notes, page 23)

MEMBER AND NONMEMBER GROUPS' PURCHASE AND SALE BALANCES FROM STOCK TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE

S.E.C. INDEX OF STOCK PRICES (1939=100)



ROUND-LOT STOCK TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE

15

(SHARES)

Trade Date	All Round-lot Sales		Transactions of Specialists except for Odd-lot Accounts in Stocks in Which They are Registered			Transactions for Odd-lot Accounts of Odd-lot Dealers and Specialists		
	Total	Short	Purchases	Sales		Purchases	Sales	
				Total	Short		Total	Short
1959 December 21	3,437,150	108,750	516,449	504,260	70,650	115,090	86,920	0
22	3,009,650	74,720	458,930	421,536	47,470	97,860	68,900	0
23	3,038,610	87,840	439,790	428,860	58,820	92,930	82,530	0
24	2,426,330	85,710	383,830	380,140	52,900	90,360	61,860	0
25				EXCHANGE CLOSED				
Total for Week	11,911,740	357,020	1,798,999	1,734,796	229,840	396,240	300,210	0
December 28	2,903,670	72,470	436,100	468,320	47,220	96,610	69,520	0
29	3,090,310	96,910	497,090	459,460	57,690	127,380	74,900	0
30	3,744,030	91,870	550,040	540,520	55,740	154,430	82,540	0
31	3,912,260	110,930	587,230	554,780	60,160	132,170	95,770	0
1960 January 1				EXCHANGE CLOSED				
Total for Week	13,650,270	372,180	2,070,460	2,023,080	220,810	510,590	322,730	0
1960 January 4	4,138,680	189,100	609,060	888,360	125,960	244,190	85,370	0
5	3,841,510	127,370	652,470	603,490	84,610	241,700	77,080	0
6	3,931,120	149,960	549,320	663,570	95,790	227,870	81,750	0
7	3,472,360	123,370	523,210	528,530	69,770	187,450	77,930	0
8	3,496,640	119,340	473,180	562,690	66,400	182,760	74,270	0
Total for Week	18,880,310	709,140	2,807,240	3,246,640	442,530	1,083,970	396,400	0
January 11	3,683,880	141,950	510,070	566,320	88,650	180,620	73,580	0
12	4,002,550	137,110	616,370	601,820	79,850	209,810	83,280	0
13	3,655,010	131,980	523,570	607,590	80,480	179,940	64,780	0
14	3,695,130	140,740	546,890	531,090	73,540	184,280	61,450	0
15	3,551,580	175,500	456,160	528,100	83,490	206,080	55,870	0
Total for Week	18,588,150	727,280	2,653,060	2,834,920	406,010	960,730	338,960	0

Trade Date	Other Member Transactions Initiated on the Floor			Other Member Transactions Initiated off the Floor			Transactions for Accounts of Nonmembers		
	Purchases	Sales		Purchases	Sales		Purchases	Sales	
		Total	Short		Total	Short		Total	Short
1959 December 21	46,030	55,910	9,300	146,110	134,950	15,700	2,613,471	2,655,110	13,100
22	69,600	59,320	1,400	158,190	146,730	13,400	2,225,070	2,313,164	12,450
23	52,260	71,000	3,900	144,690	156,525	14,220	2,308,940	2,299,695	10,900
24	51,730	48,800	7,600	121,245	128,659	16,600	1,779,165	1,806,871	8,610
25					EXCHANGE CLOSED				
Total for Week	219,620	235,030	22,200	570,235	566,864	59,920	8,926,646	9,074,840	45,060
December 28	64,700	67,010	2,800	132,855	151,950	14,990	2,173,405	2,146,870	7,460
29	81,260	61,000	4,600	166,265	166,228	18,600	2,218,315	2,328,722	16,020
30	98,460	95,780	2,800	206,320	210,025	21,690	2,734,780	2,815,165	11,640
31	87,110	88,560	4,610	212,385	177,840	31,380	2,893,365	2,995,310	14,780
1960 January 1					EXCHANGE CLOSED				
Total for Week	331,530	312,350	14,810	717,825	706,043	86,660	10,019,865	10,286,077	49,900
1960 January 4	58,870	117,250	21,750	193,725	208,467	21,710	3,032,835	2,839,233	19,680
5	105,950	98,320	5,300	205,600	201,887	24,310	2,635,790	2,860,733	13,150
6	95,400	107,110	9,100	145,344	238,900	32,050	2,913,186	2,839,790	13,020
7	85,600	100,120	9,200	159,940	179,179	22,430	2,516,160	2,586,601	21,970
8	70,400	100,210	6,100	148,050	177,292	33,160	2,622,250	2,582,178	13,680
Total for Week	416,220	523,010	51,450	852,659	1,005,725	133,660	13,720,221	13,708,535	81,500
January 11	68,200	102,880	19,120	178,314	193,230	20,330	2,746,676	2,747,870	13,850
12	149,050	107,170	14,525	206,221	199,865	26,040	2,821,099	3,010,415	16,695
13	118,610	137,900	12,000	171,530	140,090	11,830	2,661,360	2,704,650	27,670
14	125,530	100,530	6,900	212,440	198,500	29,810	2,625,990	2,803,560	30,490
15	80,450	94,820	19,200	166,685	213,640	45,000	2,642,205	2,659,150	27,810
Total for Week	541,840	543,300	71,745	935,190	945,325	133,010	13,497,330	13,925,645	116,515

(See Explanatory Notes, page 23)

ROUND-LOT STOCK TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE
FOR THE YEAR 1959 BY MONTHS
(SHARES THOUSANDS)

Month	All Round-lot Sales		Transactions of Specialists except for Odd-lot Accounts in Stocks in Which They are Registered			Transactions for Odd-lot Accounts of Odd-lot Dealers and Specialists		
	Total	Short	Purchases	Sales		Purchases	Sales	
				Total	Short		Total	Short
January	87,978	3,210	12,104	12,264	1,972	3,550	2,008	0
February	69,518	2,858	9,357	9,551	1,573	2,660	1,650	0
March	86,790	3,512	12,410	12,314	2,271	3,001	2,216	0
April	78,901	2,815	11,441	11,443	1,854	2,898	2,162	0
May	74,390	3,172	10,989	11,037	1,691	2,739	1,968	0
June	67,681	2,733	10,032	10,127	1,636	2,962	1,742	0
July	74,561	2,948	11,561	11,535	1,855	2,914	1,869	0
August	53,117	2,069	8,452	8,371	1,228	2,430	1,443	0
September	59,633	2,838	8,717	8,853	1,218	3,343	1,193	0
October	63,332	3,444	9,416	9,410	1,645	2,914	1,333	0
November	67,523	3,062	10,257	10,135	1,676	2,646	1,569	0
December	74,776	2,428	11,568	11,080	1,496	2,656	1,944	0
Total for Year	858,200	35,089	126,304	126,120	20,115	34,713	21,097	0

Month	Other Member Transactions Initiated on the Floor			Other Member Transactions Initiated off the Floor			Transactions for Accounts of Members		
	Purchases	Sales		Purchases	Sales		Purchases	Sales	
		Total	Short		Total	Short		Total	Short
January	2,241	2,335	190	3,662	4,814	574	66,421	66,557	474
February	1,941	1,909	243	2,726	3,473	481	52,834	52,935	561
March	2,255	2,410	178	3,668	4,274	633	65,456	65,576	430
April	1,706	1,865	163	3,145	4,016	456	59,711	59,415	342
May	1,906	2,144	197	3,236	3,837	503	55,520	55,404	781
June	1,651	1,821	179	3,088	3,988	447	49,948	50,003	471
July	1,767	1,895	135	3,486	4,126	597	54,833	55,136	361
August	1,132	1,128	82	2,432	3,074	374	38,671	39,101	385
September	1,807	2,019	192	2,763	4,268	548	43,003	43,300	880
October	2,211	2,364	425	3,533	3,955	708	45,258	46,270	666
November	1,787	1,831	224	3,522	4,032	598	49,311	49,956	564
December	1,842	1,731	115	3,801	3,898	457	54,909	56,123	360
Total for Year	22,246	23,452	2,323	39,062	47,755	6,376	635,875	639,776	6,275

(See Explanatory Notes, page 23)

ODD-LOT STOCK TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE

Trade Date	Purchases by Customers from Odd-lot Dealers and Specialists		Sales by Customers to Odd-lot Dealers and Specialists		Short Sales by Customers	
	Number of Shares	Market Value (Dollars)	Number of Shares	Market Value (Dollars)	Number of Shares	Market Value (Dollars)
1959 December 28	363,868	18,749,556	317,530	15,721,475	1,360	118,163
29	358,326	18,474,790	327,981	15,473,536	1,239	112,050
30	400,708	20,273,950	337,221	15,861,634	700	74,885
31	412,191	20,177,058	367,966	16,875,177	1,007	84,200
1960 January 1	EXCHANGE CLOSED					
Total for Week	1,535,093	77,675,354	1,350,698	63,931,822	4,306	389,298
1960 January 4	627,703	33,385,551	419,749	22,531,377	1,278	110,576
5	516,429	26,068,360	362,010	18,453,391	950	81,471
6	524,849	26,467,860	372,025	18,996,762	1,602	113,168
7	458,618	23,157,954	341,238	17,522,317	1,329	91,835
8	442,141	22,217,625	320,602	16,131,610	808	102,324
Total for Week	2,569,740	131,297,370	1,815,624	93,635,457	5,967	499,374
1960 January 11	501,222	24,975,298	375,233	19,235,870	2,789	206,537
12	477,712	23,950,681	368,128	18,084,996	2,925	216,669
13	425,067	21,125,382	290,742	15,110,003	1,476	131,404
14	399,406	19,357,105	287,919	13,212,096	991	60,649
15	428,647	21,294,580	284,056	13,691,157	944	89,348
Total for Week	2,232,054	110,703,046	1,606,078	79,334,122	9,125	704,607
1960 January 18	441,815	21,925,861	324,172	15,938,577	2,228	177,775
19	411,261	20,770,052	307,511	15,794,741	2,073	166,043
20	394,267	19,769,298	283,514	14,150,179	2,017	146,295
21	360,855	18,281,652	258,226	12,689,177	1,908	127,155
22	365,028	18,333,955	256,804	12,544,251	1,103	64,937
Total for Week	1,973,226	99,080,818	1,430,227	71,116,925	9,329	682,205

(See Explanatory Notes, page 23)

ODD-LOT STOCK TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE
FOR THE YEAR 1959 BY MONTHS

Month	Purchases by Customers from Odd-lot Dealers and Specialists		Sales by Customers to Odd-lot Dealers and Specialists		Short Sales by Customers	
	Number of Shares	Market Value (Dollars)	Number of Shares	Market Value (Dollars)	Number of Shares	Market Value (Dollars)
January	9,532,472	488,259,243	7,907,557	398,100,288	29,959	1,879,981
February	7,282,854	369,522,658	6,282,074	312,103,331	37,555	2,472,843
March	8,906,347	449,399,341	8,093,597	405,822,920	31,159	2,156,503
April	9,076,324	518,633,485	8,024,267	436,705,810	29,486	2,455,428
May	8,146,958	451,211,791	7,260,670	388,446,506	37,048	2,576,587
June	7,813,539	433,877,385	6,585,397	341,705,814	46,418	3,309,752
July	8,321,456	442,426,505	7,283,134	368,413,974	25,039	1,640,860
August	6,587,993	349,053,496	5,561,903	290,987,782	43,473	3,076,165
September	7,445,967	378,393,827	5,245,065	264,144,061	104,680	6,762,095
October	7,137,098	366,466,268	5,605,667	276,667,107	59,408	3,606,857
November	7,325,703	381,749,098	6,235,246	313,755,503	46,567	3,036,518
December	8,084,707	414,001,094	7,390,439	358,705,488	27,749	1,993,007
Total for Year	95,661,418	5,042,994,191	81,475,016	4,155,558,584	518,541	34,966,596

(See Explanatory Notes, page 23)

ROUND-LOT AND ODD-LOT STOCK TRANSACTIONS ON THE AMERICAN STOCK EXCHANGE (SHARES)

Trade Date	All Round-lot Sales		Round-lot Transactions of Specialists in Stocks in Which They are Registered			Other Member Round-lot Transactions Initiated on the Floor		
	Total	Short	Purchases	Sales		Purchases	Sales	
				Total	Short		Total	Short
1959 December 21	1,760,590	38,000	191,075	159,905	11,425	20,700	21,400	1,400
22	1,316,650	35,700	147,935	112,945	6,300	15,600	16,600	2,300
23	1,496,270	49,000	173,805	133,225	6,700	25,100	16,125	2,600
24	1,335,780	43,500	170,980	147,750	5,300	27,100	15,500	2,000
25			Exchange Closed					
Total for Week	5,909,290	166,200	683,795	553,825	29,725	88,500	69,625	8,300
December 28	1,828,345	83,300	170,880	181,775	29,300	26,700	33,600	3,000
29	1,783,280	58,900	150,575	137,865	3,900	34,700	25,100	2,800
30	1,992,640	65,625	183,530	164,200	12,425	33,300	20,100	1,300
31	2,699,050	99,700	248,335	232,525	18,200	31,300	29,300	1,100
1960 January 1			Exchange Closed					
Total for Week	8,303,315	307,525	753,320	716,365	63,825	126,000	106,100	8,200
1960 January 4	1,567,540	63,700	170,710	242,260	12,800	15,000	40,600	1,200
5	1,381,435	60,600	180,200	176,375	7,750	31,100	35,000	1,600
6	1,524,665	70,240	186,840	233,700	16,400	29,600	40,700	2,200
7	1,498,245	79,710	186,390	190,615	37,300	27,300	41,600	7,800
8	1,561,095	68,600	165,185	187,920	26,225	35,400	46,370	2,800
Total for Week	7,532,980	342,850	889,325	1,030,870	100,475	138,400	204,270	15,600
January 11	1,431,750	57,850	121,850	141,565	18,710	27,100	26,050	1,250
12	1,215,180	48,300	137,670	134,605	10,400	14,500	22,175	2,000
13	1,262,095	51,355	164,190	130,010	8,830	18,600	37,100	1,500
14	1,342,820	69,900	120,720	120,890	22,900	29,400	29,200	
15	1,410,940	55,600	113,000	145,275	4,800	23,100	29,800	1,300
Total for Week	6,662,785	283,005	657,430	672,345	65,640	112,700	144,325	6,950

Trade Date	Other Member Round-lot Transactions Initiated off the Floor			Round-lot Transactions for Accounts of Nonmembers			Odd-lot Customers' Transactions		
	Purchases	Sales		Purchases	Sales		Purchases	Sales	
		Total	Short		Total	Short		Total	Short
1959 December 21	101,030	78,850	10,000	1,447,785	1,500,435	15,175	63,168	69,774	0
22	83,745	50,915	10,900	1,069,370	1,136,190	16,200	46,741	53,406	0
23	100,700	66,525	16,000	1,196,665	1,280,395	23,700	46,479	48,710	0
24	98,175	58,250	19,600	1,039,525	1,114,280	16,600	32,540	43,054	0
25				Exchange Closed					
Total for Week	383,650	254,540	56,500	4,753,345	5,031,300	71,675	188,928	214,944	0
December 28	92,825	73,430	16,700	1,537,940	1,539,540	34,300	50,683	52,731	0
29	74,970	70,100	16,880	1,523,035	1,550,215	35,320	42,911	55,528	0
30	160,735	89,375	17,400	1,615,075	1,718,965	34,500	50,122	60,130	40
31	204,835	119,750	39,500	2,214,580	2,317,475	40,900	59,180	72,283	235
1960 January 1				Exchange Closed					
Total for Week	533,365	352,655	90,480	6,890,630	7,126,195	145,020	202,896	240,672	275
1960 January 4	157,170	90,475	14,600	1,224,660	1,194,205	35,100	55,557	66,438	150
5	91,700	77,780	16,200	1,078,435	1,092,280	35,050	50,328	62,569	0
6	74,300	63,470	14,840	1,233,925	1,186,795	36,800	56,354	62,654	0
7	61,800	63,875	12,110	1,222,755	1,202,155	22,500	55,069	65,162	65
8	97,775	72,140	16,400	1,262,735	1,254,665	23,175	48,135	59,244	25
Total for Week	482,745	367,740	74,150	6,022,510	5,930,100	152,625	265,443	316,067	240
January 11	113,370	98,580	14,400	1,169,430	1,165,555	23,490	58,533	49,746	0
12	45,125	80,785	14,450	1,017,885	977,615	21,450	52,002	42,930	25
13	61,805	70,460	16,200	1,017,500	1,024,525	24,825	44,212	42,402	60
14	95,455	93,040	17,400	1,097,245	1,099,690	28,700	42,299	40,904	50
15	97,730	84,065	18,800	1,177,110	1,151,800	30,700	48,134	45,369	0
Total for Week	413,485	426,930	81,250	5,479,170	5,419,185	129,165	245,180	221,351	135

(See Explanatory Notes, page 23)

EXPLANATORY NOTES

SECURITIES OFFERINGS

The data in these tables cover substantially all new issues of securities offered for cash sale in the United States in amounts over \$100,000 and with terms to maturity of more than one year. In addition to publicly-offered issues which are registered under the Securities Act of 1933, the series includes privately-placed issues and other securities exempt from registration. Excluded from the data on new cash offerings are: notes issued exclusively to commercial banks; intercorporate transactions; issues of investment companies; and United States Government "Special Series" issues and other sales directly to Federal agencies and trust accounts. The data on publicly-offered issues include a small amount of unsold securities, chiefly non-underwritten issues of small companies. The figures on privately-placed issues include securities actually issued but exclude those which institutions had contracted to purchase but which were not taken down during the period covered by the statistics. Issues classified as privately placed are issues sold to a restricted number of investors without public offering. Issues sold by competitive bidding directly to investors are treated as publicly offered.

Registered offerings as shown in these "Securities Offerings" tables differ in several respects from data included in the tables covering "Effective Registrations" which appear quarterly in the Bulletin. The more important differences are: (1) only securities offered for cash sale for account of issuers are included under "Securities Offerings"; (2) sales of investment company issues, as noted above, are excluded; (3) issues to be sold over an extended period, such as offerings under employee-purchase plans, are excluded; and (4) data are entered in the offerings statistics as of the date of public offering which is not always the same as the date of effective registration.

Among the issues exempt from registration under the Securities Act of 1933 but included in these offerings statistics are: issues privately placed; intrastate offerings; securities of railroad companies; issues of the Federal, state, and local governments; issues of banks and eleemosynary institutions; and issues between \$100,000 and \$300,000 in size offered pursuant to amendment of Regulation A of the Securities Act of 1933. Dates of offering of issues in the latter category are taken from letters of notification filed by the issuers; although actual offering dates are frequently changed, the statistics are not revised because only small amounts are involved.

These tables are based on material filed with the Commission in connection with the various Acts administered and questionnaires received from companies issuing securities without registration under the Securities Act of 1933. Notices of offering are obtained from the financial press, financial manuals, periodicals, and special reports from leading life insurance companies, as well as from material filed with the Commission. Current data for offerings of state and municipal securities are the compilations of The Bond Buyer; unlike other data presented here, these represent principal amounts instead of gross proceeds. All figures are subject to revision as new data are received.

EXPLANATORY NOTES

REGISTRATIONS

Data cover all registrations which became fully effective under the Securities Act of 1933 during the period covered. Issues are included as of the effective date, with the exception of those subject to post-effective amendments to complete terms of offering (principally issues subject to competitive bidding) which are included as of the dates of the post-effective amendments reporting the offering prices and terms of offering.

Registrations are shown in terms of dollar amounts, generally based on the initial offering prices. However, in the absence of a known offering price, or when an issue is registered for non-cash purposes, the dollar amount is based on the market price as of the date of effective registration.

Included in the data are new issues registered for cash sale, secondary issues, securities registered for exchange for outstanding securities, securities reserved for conversion and other future issuance, and securities registered for other miscellaneous purposes. Data, with minor exceptions, represent the initial type of offering indicated in the amended registration statement as declared effective.

Issues offered for account of issuers for cash sale include investment companies and employee stock purchase plans. Investment company issues are entered in total as of the effective date although many of these are sold on a continuous basis. Employee stock purchase plans usually cover the maximum amount which may be contracted for, generally in a stipulated period after the effective date, although payments may continue for several years.

Corporate issues registered for account of issuers for cash sale are shown in three ways: (1) by industry, (2) by type of security and (3) by use of proceeds. "Investment companies" are shown separately from other financial companies which are combined with real estate. Merchandising, service and construction are included in "Commercial and other", while "Foreign governments" are shown separately. Issues of foreign corporations are classified according to the industry of each company's major activity.

Dollar amounts, which have been rounded, will not necessarily add to totals shown.

EXPLANATORY NOTES

BLOCK DISTRIBUTIONS

Rule X-10B-2 under the Securities Exchange Act of 1934, in substance, prohibits any person participating or interested in the distribution of a security from paying any other person for soliciting or inducing a third person to buy the security on a national securities exchange. This rule is an antimanipulative rule adopted under section 10(b) of the Act which makes it unlawful for any person to use any manipulative device or contrivance in contravention of Commission rules prescribed in the public interest or for protection of investors. Paragraph (d) of the rule provides an exemption from its prohibitions where compensation is paid pursuant to the terms of a plan, filed by a national securities exchange and declared effective by the Commission, authorizing the payment of such compensation in connection with the distribution. At the present time two types of plans are in effect to permit a block of securities to be distributed through the facilities of a national securities exchange when it has been determined that the regular market on the floor of the exchange cannot absorb the particular block within a reasonable time and at a reasonable price or prices. These plans have been designated the "Special Offering Plan", essentially a fixed price offering based on the market price, and "Exchange Distribution Plan", which is a distribution "at the market". Both plans contemplate that orders will be solicited off the floor but executed on the floor. Each of such plans contains certain antimanipulative controls and requires specific disclosures concerning the distribution to be made to prospective purchasers.

Since 1942 Special Offerings have been permitted on the American, Boston, Cincinnati, Detroit, Los Angeles, Midwest, New York, Philadelphia-Baltimore, and San Francisco Stock Exchanges under plans submitted by these exchanges and declared effective by the Commission. The Los Angeles and San Francisco Stock Exchanges merged December 31, 1956 under the name of Pacific Coast Stock Exchange and also have a Special Offering plan in effect.

The "Exchange Distribution Plan" initially became operative on the New York Stock Exchange on August 21, 1953. The American, Midwest and Pacific Coast Stock Exchanges have similar plans in effect.

In addition to these two methods of distributing large blocks of securities on stock exchanges, a third method is commonly employed whereby blocks of listed securities may be distributed to the public over the counter. This method, known as a "Secondary Distribution", takes place when it has been determined that it would not be possible or in the best interest of the various parties involved to sell the shares on the exchange in the regular way or by employing either the "Special Offering" or "Exchange Distribution" technique. "Secondary Distributions" generally take place after the close of exchange trading at a price which usually is at or about the most recent price registered on the exchange. It is generally the practice of exchanges to require members to obtain the approval of the exchange before participating in a "Secondary Distribution".

SEC I

select
price
Base
repre
volum
chose
the s
tatio
weeks
weekl

Round

lots,
actio
a num
tradi
the A
25 sh
restr
inclu
speci

the m
volum
to 10

that
lot
actio

are
or h
for
than
in c
odd-
is n
two

they
New
sole
tran

EXPLANATORY NOTES

SECURITIES EXCHANGES

SEC Indexes of Weekly Closing Stock Prices

Each of the SEC stock price indexes is a weighted index of weekly closing prices of selected common stocks on the New York Stock Exchange related to the average weekly closing prices of such stocks in 1939. The weights used are the numbers of shares outstanding. Base values are adjusted for changes in outstanding shares whenever necessary. The groups represented include all industries which accounted for at least one percent of either the volume or value of common stock trading on the New York Stock Exchange in 1949. The stocks chosen within each group give a coverage of at least 65% of volume and value of trading in the stocks of each industry in 1949. A more detailed explanation of the methods of computation and a list of stocks in the present series may be obtained upon request. Back data by weeks since January 1939 are also available, as well as monthly and annual averages of the weekly data for major groups.

Round-lot and Odd-lot Stock Transactions

Total round-lot sales reported in these tables include all stock sales effected in round-lots, but they exclude transactions in rights and warrants. Round-lot transactions are transactions in the unit of trading or multiples thereof; odd-lot transactions are those involving a number of shares less than the unit of trading. On the New York Stock Exchange, the unit of trading for most stocks is 100 shares, while some less active stocks have a 10-share unit. On the American Stock Exchange, the unit of trading for a given issue may be 100 shares, 50 shares, 25 shares, or 10 shares. Short sales in these tables include only those short sales which are restricted under the rules; "exempt" short sales are included in total sales. The term "members" includes regular and associate exchange members, their firms, and their partners, including special partners.

Total round-lot sales effected on the New York Stock Exchange are consistently larger than the round-lot volume reported on the ticker of that exchange, inasmuch as the ticker or "reported" volume fails to include certain types of round-lot transactions ordinarily amounting to from 5 to 10 percent of round-lot sales on that exchange.

Total round-lot sales on the American Stock Exchange differ from the round-lot volume on that exchange reported on the ticker because the ticker or "reported" volume includes the round-lot sales of rights and warrants and fails to include certain classes of round-lot stock transactions.

On the New York Stock Exchange, the transactions of specialists in the stocks in which they are registered include all round-lot transactions in an issue by a member for his own account or his firm's account while the member was acting as specialist in that issue. Transactions for the odd-lot account are excluded, as are transactions for the member's account in issues other than those in which he was acting as specialist. For specialists who also act as odd-lot dealers in certain issues, round-lot trades for odd-lot accounts are included with round-lot trades of odd-lot dealers in the succeeding item. To obtain total-activity data for odd-lot dealers, it is necessary to combine the odd-lot figures and the odd-lot dealers' round-lot figures from the two New York Stock Exchange tables.

On the American Stock Exchange, round-lot transactions of specialists in the stocks in which they are registered are not directly comparable with the round-lot trades of specialists on the New York Stock Exchange, since on the American Stock Exchange odd-lot transactions are handled solely by specialists, and the round-lot transactions of specialists resulting from such odd-lot transactions are not segregated from the specialists' other round-lot trades.

PUBLICATION SCHEDULE OF SERIES APPEARING REGULARLY IN THE BULLETIN

NAME OF SERIES	PERIOD OF ISSUE
CORPORATE PENSION FUNDS	ANNUAL
NEW SECURITIES OFFERED FOR CASH	EACH MONTH
NET CHANGE IN CORPORATE SECURITIES OUTSTANDING	MAR., JUNE, SEPT., DEC.
ISSUES REGISTERED UNDER THE SECURITIES ACT OF 1933	FEB., MAY, AUG., NOV.
MARKET VALUE AND VOLUME OF SALES ON EXCHANGES	EACH MONTH
ANNUAL MARKET VALUE AND VOLUME OF SALES ON EXCHANGES	FEB.
INDEXES OF WEEKLY CLOSING PRICES OF COMMON STOCKS	EACH MONTH
ANNUAL SUMMARY OF S.E.C. INDEXES OF COMMON STOCK PRICES	JAN.
ROUND-LOT STOCK TRANSACTIONS ON NEW YORK EXCHANGES	EACH MONTH
MONTHLY SUMMARY OF ROUND-LOT STOCK TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE	FEB.
ODD-LOT STOCK TRANSACTIONS ON NEW YORK EXCHANGES	EACH MONTH
MONTHLY SUMMARY OF ODD-LOT STOCK TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE	FEB.
BLOCK DISTRIBUTIONS	FEB., MAY, AUG., NOV.
EXPENDITURES ON NEW PLANT AND EQUIPMENT	MAR., JUNE, SEPT., DEC.
SAVING BY INDIVIDUALS IN THE UNITED STATES	JAN., APR., JULY, OCT.
WORKING CAPITAL OF CORPORATIONS	JAN., APR., JULY, OCT.

NOTE: In addition to the above the Commission also issues a release each quarter covering Corporate Securities Offered for Cash and another entitled Quarterly Financial Report. These releases can be obtained without charge upon request to the Securities and Exchange Commission.

UNITED STATES
GOVERNMENT PRINTING OFFICE
DIVISION OF PUBLIC DOCUMENTS
WASHINGTON 25, D. C.

OFFICIAL BUSINESS

FIRST CLASS MAIL

PENALTY FOR PRIVATE USE TO AVOID
PAYMENT OF POSTAGE, \$300
(GPO)

DETROIT PUBLIC LIBRARY
MAR 15 1960
SOCIAL SCIENCES

